

Article - Estates and Trusts

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§8–112.

(a) (1) If a contingent claim becomes absolute before the distribution of the estate, the contingent claim shall be paid in the same manner as absolute claims of the same class.

(2) In other cases, if a petition is filed with the court by the personal representative or the claimant, the court may provide for payment in the manner provided in subsections (b), (c), (d), or (e) of this section.

(b) The creditor and personal representative may determine, by agreement, arbitration, or compromise, the value of the claim according to its probable present worth, and, on approval by the court, the value of the claim may be allowed and paid in the same manner as an absolute claim.

(c) The court may order the personal representative to make distribution of the estate except for sufficient funds retained to pay the claim if and when it becomes absolute.

(d) (1) The court may order distribution of the estate as though the contingent claim did not exist, but the distributees are liable to the creditor to the extent of the estate received by them, if the contingent claim becomes absolute.

(2) The court may require the distributees to give bond for the satisfaction of their liability to the contingent creditor.

(e) The court may order another method.

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